

महाराष्ट्र MAHARASHTRA

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प्रधान मुद्रांक कार्यालय, मुंबई  
प.मू.ति.क. ८००००९४  
17 JAN 2023  
सक्षम अधिकारी

श्री. दि. क. गवई

**MEMORANDUM OF UNDERSTANDING**

**AMONG**

**HDFC BANK LTD., CORPORATE OFFICE, MUMBAI, MAHARASHTRA**

**And**

**NATIONAL INSTITUTE OF AGRICULTURAL EXTENSION  
MANAGEMENT (MANAGE), HYDERABAD, TELANGANA**

**And**

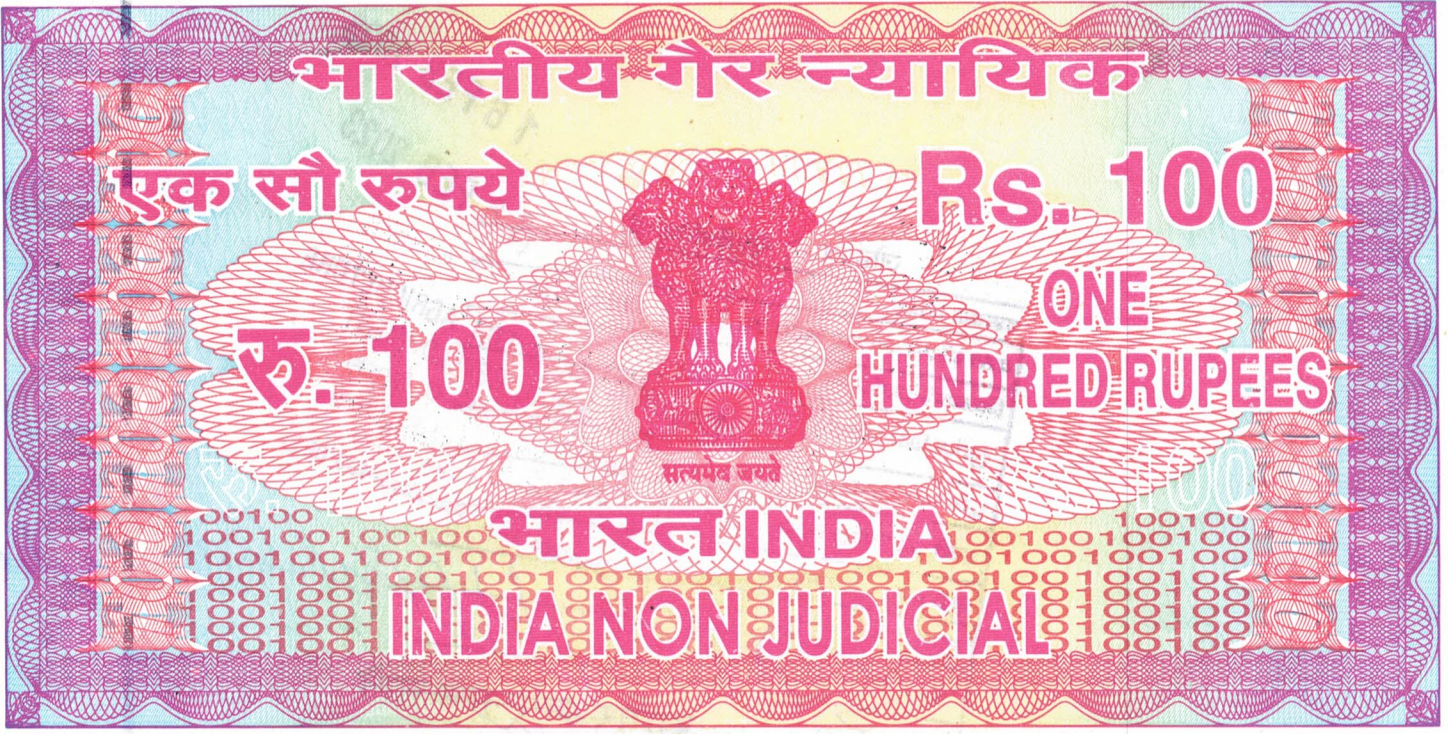
**NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT  
(NABARD), HEAD OFFICE, MUMBAI, MAHARASHTRA**

**FOR COLLABORATIVE APPROACH TO ENHANCE RURAL  
PROSPERITY**

This Memorandum of Understanding (MoU) is made at **MUMBAI** on this **16<sup>th</sup> day**  
of **February 2023**.

**AMONG**

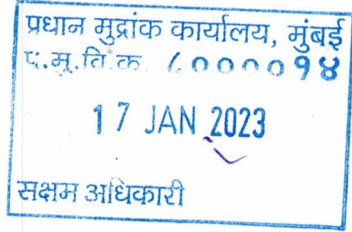




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श्री. दि. क. गवई

**HDFC BANK Ltd**, a body corporate constituted as a Company incorporated under the Companies Act 1956 and a Banking Company licensed under the Banking Regulation Act 1949 and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400013 (herein after called "THE BANK" which expression shall include its successors and assignees) represented by **Senior Vice President Mr. S. Chavan** as duly authorised representative OF THE FIRST PARTY.

And

**NATIONAL INSTITUTE OF AGRICULTURAL EXTENSION MANAGEMENT (MANAGE)** – (An Organisation of Ministry of Agriculture & Farmers Welfare, Government of India) having its office at Rajendra Nagar, Hyderabad – 500030 represented by **Director General Dr. P. Chandra Shekara** (herein after referred to as "MANAGE" which expression shall include its successor and assignees) as duly authorised representative OF THE SECOND PARTY.

And



**NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT (NABARD)**, a body corporate established under the National Bank for Agriculture and Rural Development Act, 1981 having its Head office at Plot No. C-24, 'G' Block Bandra Kurla Complex, Bandra (East), Mumbai-400051, India, hereinafter referred as "NABARD" (Which expression shall unless repugnant to the context or meaning thereof be deemed to include its executors, administrators and assigns) represented by **Mr. V.K. Sinha, Chief General Manager, Department of Refinance, NABARD** as duly authorised representative **OF THE THIRD PARTY**.

HDFC BANK, MANAGE and NABARD shall hereinafter, where the context permits, be referred to individually as "**Party**" and collectively as "**Parties**".

WHEREAS **HDFC BANK** is the largest Private Sector bank under the control and supervision of the Government of India having the objective for extension of banking facilities on a large scale to public at large, corporates, industries etc., and also to the rural and semi urban areas and for diverse other public purpose. Since its establishment, HDFC BANK has been taking into consideration and responding in a progressively liberal manner the financial requirements of Cooperative institutions, small scale industries and agriculturists by extending rural credit facilities and has also undertaken village adoption scheme and Integrated Rural Development Programme.

WHEREAS **MANAGE** is established as a National Institute and is responsive towards challenges of agricultural extension in a rapidly growing and diverse agriculture sector. The policies of liberalization and globalization of the economy and the level of agricultural technology becoming more sophisticated and complex, called for major initiatives towards reorientation and modernization of the agricultural extension system. Effective ways of managing the extension system needed to be evolved and extension organisations enabled to transform the existing set up through professional guidance and training of critical manpower. MANAGE is the response to this imperative need.

WHEREAS **NABARD** is established as a development bank for providing and regulating credit and other facilities for promotion and development of agriculture, small scale industries, cottage and village industries, handicrafts and other rural crafts and other allied economic activities in rural areas, with a view to promote integrated rural development and securing prosperity of the rural areas and for matters connected therewith or incidental thereto. NABARD deals with matters concerning policy, planning and operations in the field of credit for agriculture and other economic activities in rural areas. NABARD is active in formulating policy and rural development initiatives. Under the provisions of NABARD Act, 1981, NABARD is empowered to associate with various institutions for various credit and developmental functions in the field of agriculture and rural development.

NOW, therefore, considering the common interests in the specific area of promoting agriculture and rural development, the parties are desirous to enter into this MoU to associate together through a collaborative approach to enhance rural prosperity through convergence of their institutional lending & Ongoing Agri Clinic & Agri



Business Centre scheme thereby benefitting the stakeholders like Farmers / Farmer Producer Organizations / Joint Liability Groups/Self Help Groups/Rural Artisans / Weaver / Agri-preneurs / Agri Start Ups/ Micro, Small and Medium Enterprises, etc., across India.

## **ARTICLE - 1**

### **Objectives**

The parties hereby agree to:

- i. The objective of this MOU is to outline the roles and responsibilities of each party in the areas of Convergence enumerated in this MoU.
- ii. Showcasing of implementable pilot projects which may enhance private investment in rural areas through engaging all partner agencies (LIKE HDFC BANK, NAB Foundation, NABCONS, NABKISAN, etc.)
- iii. To provide most effective support and services to Agri entrepreneurs for practicing Sustainable Agriculture in all sectors of Agricultural economy.
- iv. To provide hassle free finance to all the eligible Agri entrepreneurs trained by MANAGE on emerging and High Tech Agri activities.
- v. To facilitates the Joint Initiatives between HDFC BANK, MANAGE & NABARD in line with the National and State Challenges and Priorities.
- vi. To partner together for addressing various challenges and areas of improvements in the Agriculture sector of priority to the National and State interests.
- vii. To partner for addressing the areas of improvement among AC&ABC entrepreneurs.
- viii. Provide training in areas of agriculture & support systems such as business plans to AC&ABC entrepreneurs.
- ix. To document the success stories as case studies.
- x. To boost agricultural production through adoption of technology and thus better farming practices by farmers as also to provide self-employment opportunities.
- xi. According due priority to the schemes formulated by government of India.

- xii. Free training to selected graduates under Agri Clinics and Agribusiness Management, as well as skill improvement modules in the chosen areas of activity in collaboration with MANAGE and providing subsidy and financial support to the entrepreneurs.
- xiii. Document the effort, actions and process, product involved for replication and larger coverage of areas.
- xiv. This MOU shall also serve as a basis of further collaboration among the parties on other related activities concerning the matters enumerated herein.

## **ARTICLE – II**

### **Responsibilities of Parties**

#### **Roles and Responsibilities of HDFC BANK:**

- i. To be a PRIME BANK for financing the AC&ABC applicants trained by MANAGE partnering with NABARD across India.
- ii. To provide adequate and timely credit support from the banking system under a single window with flexible and simplified procedure to the Agri entrepreneurs for their cultivation economic activities promoting livelihoods.
- iii. Conceptualize and organize Agri entrepreneur's workshops in various districts in the state with the departmental support of Agriculture, Horticulture, Animal Husbandry, Sericulture, Fishery etc. from various Agricultural Institutes across India.
- iv. The credit support would be based on viability of the project and adherence to the terms and conditions stipulated by the Bank, guidelines issued by RBI and Government from time to time.

#### **Roles and Responsibilities of NABARD:**

- i. Partner on Agriculture related initiatives of HDFC BANK as a knowledge and Institutional partner.

#### **Roles and Responsibilities of MANAGE:**

- i. Identify entrepreneurs / enterprises aspiring / doing good business that solve the problems faced in agriculture sector.
- ii. Training entrepreneurs under AC&ABC scheme and other relevant programs.



- iii. Conducting the refresher training programs for existing entrepreneurs.
- iv. Improving the Detailed Project Reports (DPR) of the entrepreneurs.
- v. Identify the promising agripreneurs and start-ups in need of financial support.
- vi. Handholding the enterprise / start-ups by providing technical and business mentioning.
- vii. Informing and inviting the HDFC BANK and NABARD team during the training programs for sharing the knowledge and due diligence processes with participants of the training programs.

### **ARTICLE – III**

#### **Work Plans**

This MoU may be supplemented by work plans to be developed jointly, which will describe more specifically the activities to be carried out under this programme which will set forth the envisaged contribution of each party. All the work plans will be implemented only after mutual consent is expressed.

- a. HDFC BANK and all its constituent district level offices / branches shall prepare a detailed work plan as and when required with objectives, log frame and detailed activity schedule. The work plan document will also indicate the expected outcome of the project.
- b. All parties, i.e. HDFC BANK, MANAGE and NABARD, shall be responsible for supporting envisaged activities of the project as per work plan.
- c. Further, the parties are free to enter into specific agreements for particular projects falling within the scope of this MOU, wherever they consider it necessary.

### **ARTICLE- IV**

#### **Confidentiality**

- i. All Parties and their respective employees may, in the course of their business relationship with the other, acquire or be exposed to information that is proprietary or confidential to the other party, its affiliates or its or their respective clients.

- ii. All Parties undertake to hold all such information in strictest confidence and further undertakes not to (a) disclose such information either in whole or in part to any person other than those of its officers, employee and agents who need to know the confidential information for the purpose authorized, provided that each such officer, employer or agent has agreed in writing to maintain the confidentiality of the confidential information in accordance with the terms or (b) use such information for any purpose what so ever save as may be strictly necessary for the performance of the obligations of that party under this agreement. The provisions in this Article shall survive termination or completion of the Memorandum of Understanding.

## **ARTICLE – V**

### **Amendments:**

The parties to this MoU may, by mutual consent, add, modify, amend or delete any words, phrases, sentences, or Article in this MoU. No amendments or modification of this MoU shall be valid unless the same is made in writing by authorized representatives of each of the parties and specifically stating the same to be an amendment of this MoU. The modifications / changes shall be effective from the date on which they are made / executed by all the parties unless otherwise agreed to.

## **ARTICLE – VI**

### **Representation, Warranties and Undertakings**

HDFC BANK have represented that each of their programme related initiatives are in compliance with applicable laws and governmental rules:

HDFC BANK have represented that this MoU:

- i. is within its powers and has been duly authorised by it
- ii. constitutes its legal, valid and binding obligations; and
- iii. does not conflict in any material respect with any law or regulation or its constitutional documents or any document binding on it and that it has obtained all necessary consents for the performance by it of this MoU.

NABARD has represented that this MoU:

- i. is within its powers and has been duly authorised by it;
- ii. Constitutes its legal, valid and binding obligations; and
- iii. Does not conflict in any material respect with any law or regulation or its constitutional documents or any document binding on it and that it has obtained all necessary consents for the performance by it of this MoU.



MANAGE has represented that this MoU:

- i. is within its powers and has been duly authorised by it;
- ii. constitutes its legal, valid and binding obligations; and
- iii. does not conflict in any material respect with any law or regulation or its constitutional documents or any document binding on it and that it has obtained all necessary consents for the performance by it of this MoU.

Each of the parties warrants and undertakes that it (and any person acting on its behalf) shall comply with all applicable laws while performing under this MoU.

## **ARTICLE – VII**

### **Representatives**

NABARD hereby nominates the following representative(s) to interact with HDFC BANK and MANAGE with the issues related to the initiatives stated in this MoU.

Chief General Manager, Department of Refinance, NABARD Head Office, Mumbai.

HDFC BANK hereby nominates the following representative(s) to interact with NABARD and MANAGE to deal with the issues related to the initiatives stated in this MoU and generally in relation to the Programme.

Senior Vice President, Product Head (KGC), Corporate Office Mumbai, HDFC BANK  
General Manager (FIMM), Corporate Office Mumbai, HDFC BANK.

MANAGE hereby nominates the following representative(s) to interact with NABARD and HDFC BANK to deal with the issue related to the initiative stated in this MoU and generally in relation to the programme.

Director General, MANAGE, Rajendra Nagar, Hyderabad – 500 030, Telangana

Each party may change and / or nominate, additional representatives as it may deem necessary subject to intimation in writing to the other party.

## **ARTICLE – VIII**

### **Validity / Termination**

This MoU shall come into effect from the date of signing of this MOU by all of the parties and be valid for 2 years, and is open for renewal and mutual periodic revisions, based on consensus among the parties which shall be reduced in-to writing.

The MoU can be terminated by any of the party after giving one month's notice to the other parties. In the event a notice of termination is served by one of the Parties, the parties shall make endeavour to fulfil commitments already agreed upon in the best feasible manner.



This MoU constitutes the entire understanding among the parties hereto. Except as otherwise provided herein, no addition, amendment to or modification of this MoU shall be effected unless it is in writing and signed by and on behalf of all the parties by their respective authorized signatories.

Any dispute arising out of this MoU will be settled by mutual negotiations among the three parties. Any other arbitrations aspects will be settled in the jurisdiction of Hyderabad.

## **ARTICLE – IX**

### **Relationship**

This MoU is on a principal-to principal non-exclusive basis between the Parties hereto Nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship of principal and agent or master and servant or employer and employee among the Parties hereto or any affiliates thereof or to provide either party with the right, power or authority, whether express or implied to create any such duty or obligation on behalf of the other Party. Nothing in this MoU obligates NABARD, MANAGE or HDFC BANK to spend a specific sum of money on any specific activity.

## **ARTICLE - X**

### **Arbitration**

This MOU shall be interpreted, construed and enforced in accordance with the laws of India.

Any dispute arising out of this MoU will be settled by mutual negotiations among the parties. The parties shall use their best efforts to settle amicably all dispute(s) arising out of or in connection with the MoU or in respect of any defined legal relationship associated or derived there from. If the dispute is not resolved through such amicable talks within fifteen days (15 days) after one party has served written notice on the other Party requesting the commencement of such discussions, either party may in writing demand that the dispute be finally settled by arbitration in accordance with Arbitration and Conciliation Act, 1996. The sole arbitrator shall be appointed by the Party who raised the dispute from the panel of three persons nominated by the other Parties. The language of the Arbitration shall be English and the arbitrator shall be fluent in English and the seat of the arbitration proceedings shall be at Hyderabad. The arbitrator should be person of repute and integrity and place of arbitration shall be Hyderabad. However the parties are not prohibited from approaching the court of law in case of any dispute arising out if the MOU and the courts at Hyderabad will have the jurisdiction.



## **ARTICLE – XI**

### **Counterparts**

This MoU may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same MoU.

## **ARTICLE - XII**

### **NOTICE**

Any notice required or provided for by the terms of this MoU shall be in writing, and all notices, reports etc. shall be sent by registered mail, prepaid, or facsimile to the business address of the party to be served therewith. It is agreed that the business addressed if the parties shall be as follows:

The address for communications are:

#### **To NABARD :**

The Chief General Manager, Department of Refinance, NABARD

HEAD OFFICE, Plot No. C-24, 'G' Block Bandra Kurla Complex, Bandra (East),  
Mumbai - 400051

Email: [dor@nabard.org](mailto:dor@nabard.org) ; Phone: 022-26539325

#### **To HDFC BANK LTD:**

Senior Vice President, HDFC Bank Corporate office, Mumbai

Address: Zenith house, Mahalaxmi Keshavrao Khade Marge, Mumbai – 400034

Email Id: [sandeep.chavan@hdfcbank.com](mailto:sandeep.chavan@hdfcbank.com)

#### **To MANAGE:**

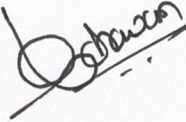


Director General, National Institute of Agricultural Extension Management  
(MANAGE)

Address: MANAGE, Rajendra Nagar, Hyderabad – 500 030, Telangana


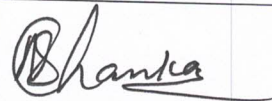
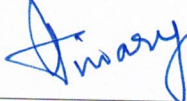
Email: [dgmanage@manage.gov.in](mailto:dgmanage@manage.gov.in) ; Phone: 040-24015404, 24594509.

THE PARTIES HAVE EXECUTED THIS MEMORANDUM OF UNDERSTANDING (MoU) HERETO HAVE AFFIXED THEIR SIGNATURES WITH OFFICIAL STAMP ON THIS DAY OF 16<sup>TH</sup> FEBRUARY 2023 IN THE PRESENCE OF WITNESS INDICATED.



For and on behalf of HDFC Bank Ltd	For and on behalf of NABARD	For and on behalf of MANAGE
		
(Mr. Sandeep Chavan)  <b>Senior Vice President</b>  Registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.	(Mr. V.K. Sinha)  <b>Chief General Manager</b>  Department of Refinance, NABARD Head Office, Mumbai.	(Dr. P. Chandra Shekara)  <b>Director General</b>  National Institute of Agricultural Extension Management (MANAGE), Rajendra Nagar, Hyderabad.

**In the presence of :**

	Name, Designation & Organization	Signature
Witness 1	Ashley Aggarwal Sr V.P. (HDFC Bank)	
Witness 2	Namreen Shankar AVP, (HDFC Bank)	
Witness 3	Nivedita Tiwary General Manager NABARD	
Witness 4	Nagesh Kumar Arumel GM, NABARD	